IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE KURIAN JOSEPH
&
THE HONOURABLE MR. JUSTICE HARUN-UL-RASHID

THURSDAY, THE 18TH OCTOBER 2007 / 26TH ASWINA 1929

MFA.No. 276 of 1992()

AGAINST THE COMMON ORDER IN COMPANY APPLICATION NOS. 191 TO 196 ; 294; 321 TO 328 ETC. 58A(9)/SRB/K/91. OF THE COMPANY LAW BOARD, MADRAS.

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APPELLANT:

M/S. THE TRAVANCORE RAYONS LIMITED
RAYONPURAM 683 543, KERALA

BY ADV. SRI.C.M.DEVAN(SR.)

RESPONDENTS:
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1. BENCH OFFICER, COMPANY LAW BOARD
SHASTRI BHAVAN, 'A' WING
V FLOOR, BLOCK VIII 26, HADDOWS ROAD
MADRAS 600 006.

2.M.KRISHNAKUMAR, C.183, 9TH CROSS ROAD
THILLAI NAGAR, THIRUCHIRAPALLI -620 018

3. MANGALAM COPALAN & S. GOPALAN
8 LIC COLONY, MADRAS 600 095

4.K.K.VIMALA, 1 SITARAMANAGAR
11 STREET , R.V.NAGAR P.O
MADRAS 51.

5. P.RAMESH, 2.2.20/D, BAGH AMBERPET,
HYDERABAD 500 013.

6. COL.SUBRAMANI IYER, ROUND HOUSE,
A.02, PRASANTHI NILAYAM (A.P) 515 134

7. LAKSHMI KRISHNAN, DOUBLE STREET
NEW VILLAGE, KOLLANGODE 678 506.

8. USHA SUBRAMANIAM 47 ALWAR
THIRUNAGAR ANNEX, MADRAS 87

9. K.MEERA, U/G.K.MADHAVA MENON
KAHISSERIYIL HOUSE, VADUTHALA
COCHIN-23.

10. K.NANDHINI, U/G. K.MADHAVA MENON ,
KANISSERIYIL HOUSE, VADUTHALA,
COCHIN-23

11. K.MAYA U/G K.MADHAVA MENON
KANNISSERIYIL HOUSE, COCHIN -23

12. K. MADHAVA MENON, KANNISERIYIL HOUSE
VADUTHALA, COCHIN-23.

13. A.VENKATESAN, H.55, RBI QUARTERS
KILPAUK, MADRAS-10

14. S.SHANTHALEKSHMI H.55,
RBI QUARTERS, KILPAUK
MADRAS-10.

15. R.L.MEHTA B/5 8/3RD FLOOR
SHIVAATYAM HOUSING SOCIETY
OPP: POLICE STATION, S.V.ROAD
KANDIVLI WEST, BOMBAY.

16. S.KALYANI, SRIKALYAN,
26, WEST MASI STREET , MADURAI-1

17. R,SANTHA,D.1 NANGAL ROAD
BLOCK 27, NEIVELI 607 803

18. PREMA BOSS, 13, ARCHBISHOP
MATHIAS CRESCENT ROAD
MADRAS-28

19. J.KRISHNAMURTHY RAO,' VINAYA'
20, 12TH MAIN ROAD, III BLOCK EAST
JAYANAGAR, BANGALORE 560 011

20. N.S. VISWANATHAN 937, 20TH MAIN
BANASHANKARI II STAGE
BANGALORE 560 070

21. K.RAVICHANDRAN, 10 BAYARAM AVENUE
SHASHTRI NAGAR, MADRAS-20

22. K.V.SREENIVAS, 50, 7TH AVENUE
ASHOK NAGAR, MADRAS 83

23. S. DORAISWAMY,49,WEST PANNAGARAM
VIII STREET, MADURAI 625010

24. ALAMELU AMMAL, C/O S.VASUDEVAN,
IB, I MAIN ROAD, VIJAYANAGAR
MADRAS-42

25. V.GOVINDAN NAIR, VATTEKKAT HOUSE

P.O CHOONDAL, KERALA 680 502

26. V.GOVINDAN NAIR, VATTEKKAT HOUSE
PO CHOONDAL , KERALA 680 502

27. J.M.MALHOTRA, KOTHI NO.2
MUKUND NAGAR, GHAZIABAD.

28. K.SARADA, VATTEKAT HOUSE
PO CHOONDAL, KERALA 680 502

BY ADV. SRI.K.SAJAN VARGHESE
SRI.JAYAPRADEEP. V., ADDL.CGSC

THIS MISC. FIRST APPEAL HAVING BEEN FINALLY HEARD ON 18/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ORDER IN C.M.P NO. 3662 OF 1992 IN M.F.A. NO. 276 OF 1992

DISMISSED

SD/- KURIAN JOSEPH, JUDGE

SD/- HARUN-UL-RASHID,JUDGE

18-10-2007

KURIAN JOSEPH & HARUN-UL-RASHID, JJ.

M.F.A.No. 276 of 1992

Dated this the 18th day of October 2007

JUDGMENT

Kurian Joseph,J

The Miscellaneous First Appeal is filed by the petitioner aggrieved by Annexure -D order of Company Law Board. Though the case has a long history , in the nature of the order we propose to pass it is not necessary to refer to all the factual details. The undisputed factual position is that the appellant company is a sick industrial establishment and therefore unable to pay back its creditors. It is seen from the Government Order (G.O (MS) No. 109/2007/ID) that the Government of Kerala has intervened and arrangements for rehabilitation and restructuring of the company have been taken in the matter. In that view of the matter, we dispose of this appeal making it clear that there shall be no further proceedings pursuant to Annexure -D since those issues are also being taken care of, by the Government while implementing the package of rehabilitation programme regarding the appellant company.

KURIAN JOSEPH, JUDGE

HARUN-UL-RASHID, JUDGE

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